

Monthly Indicators

June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

Closed Sales decreased 4.8 percent for Detached homes and 12.5 percent for Attached homes. Pending Sales increased 3.2 percent for Detached homes but decreased 6.5 percent for Attached homes. Inventory increased 28.4 percent for Detached homes and 78.4 percent for Attached homes.

The Median Sales Price was up 9.1 percent to \$1,091,000 for Detached homes and 7.5 percent to \$698,500 for Attached homes. Days on Market increased 12.5 percent for Detached homes and 38.1 percent for Attached homes. Supply increased 37.5 percent for Detached homes and 85.7 percent for Attached homes.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

Monthly Snapshot

- 7.6%

One Year Change in
Closed Sales
All Properties

+ 10.5%

One Year Change in
Median Sales Price
All Properties

+ 44.4%

One Year Change in
Homes for Sale
All Properties

Residential real estate activity in San Diego County composed of single family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Detached Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Detached homes only.**

Key Metrics	Historical Sparkbars			6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	06-2022	06-2023	06-2024						
New Listings				1,850	1,863	+ 0.7%	9,440	10,992	+ 16.4%
Pending Sales				1,333	1,376	+ 3.2%	7,631	7,836	+ 2.7%
Closed Sales				1,327	1,263	- 4.8%	7,280	7,219	- 0.8%
Median Sales Price				\$999,999	\$1,091,000	+ 9.1%	\$935,000	\$1,060,000	+ 13.4%
Average Sales Price				\$1,305,764	\$1,434,200	+ 9.8%	\$1,269,750	\$1,409,977	+ 11.0%
\$ Volume of Closed Sales (in millions)				\$1,733	\$1,811	+ 4.5%	\$9,243	\$10,177	+ 10.1%
Pct. of Orig. Price Received				101.4%	99.6%	- 1.8%	99.2%	100.1%	+ 0.9%
Days on Market Until Sale				24	27	+ 12.5%	34	29	- 14.7%
Housing Affordability Index				28	25	- 10.7%	30	26	- 13.3%
Inventory of Homes for Sale				2,048	2,630	+ 28.4%	--	--	--
Months Supply of Inventory				1.6	2.2	+ 37.5%	--	--	--

Attached Market Overview

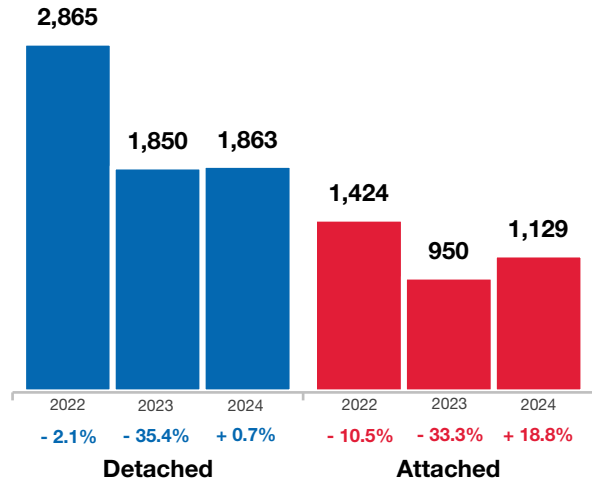
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	06-2022	06-2023	06-2024						
New Listings		950	1,129	+ 18.8%	5,171	6,434	+ 24.4%		
Pending Sales		754	705	- 6.5%	4,358	4,411	+ 1.2%		
Closed Sales		763	668	- 12.5%	4,142	4,160	+ 0.4%		
Median Sales Price		\$650,000	\$698,500	+ 7.5%	\$630,000	\$675,000	+ 7.1%		
Average Sales Price		\$774,884	\$845,166	+ 9.1%	\$744,489	\$815,528	+ 9.5%		
\$ Volume of Closed Sales (in millions)		\$590	\$565	- 4.2%	\$3,083	\$3,393	+ 10.1%		
Pct. of Orig. Price Received		101.0%	99.2%	- 1.8%	99.8%	99.5%	- 0.3%		
Days on Market Until Sale		21	29	+ 38.1%	30	29	- 3.3%		
Housing Affordability Index		42	39	- 7.1%	44	40	- 9.1%		
Inventory of Homes for Sale		967	1,725	+ 78.4%	--	--	--		
Months Supply of Inventory		1.4	2.6	+ 85.7%	--	--	--		

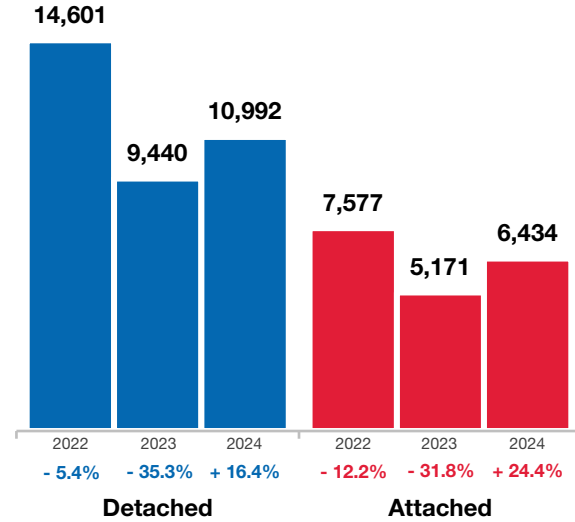
New Listings

A count of the properties that have been newly listed on the market in a given month.

June

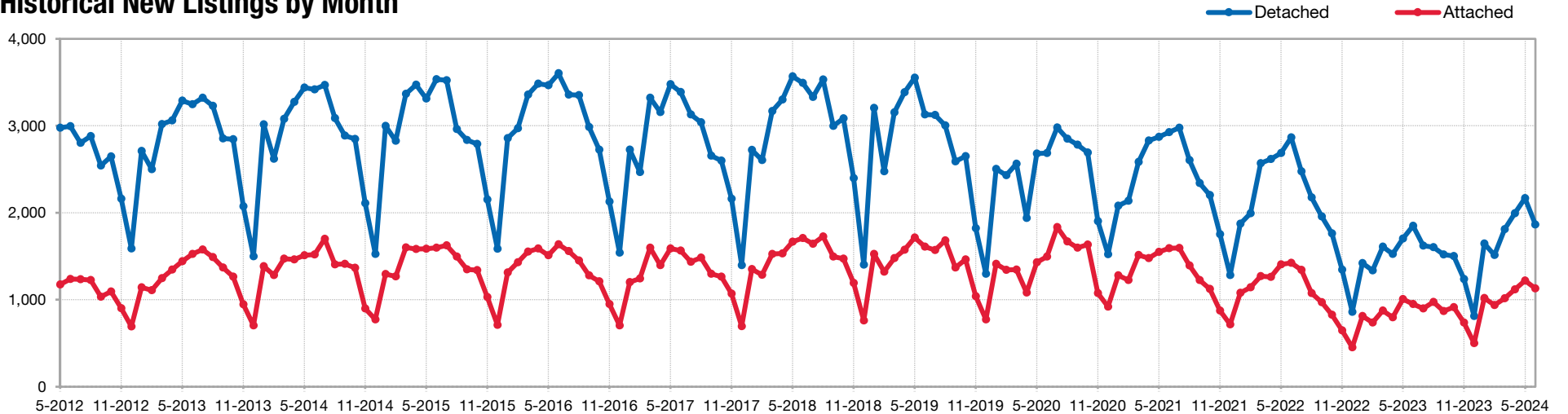


Year to Date



	New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023		1,620	-34.6%	897	-33.2%
Aug-2023		1,604	-26.3%	974	-9.5%
Sep-2023		1,519	-22.3%	869	-10.4%
Oct-2023		1,502	-14.7%	913	+10.7%
Nov-2023		1,237	-8.1%	735	+13.8%
Dec-2023		811	-5.5%	499	+10.4%
Jan-2024		1,645	+15.9%	1,019	+25.8%
Feb-2024		1,514	+13.4%	936	+27.2%
Mar-2024		1,810	+12.6%	1,015	+16.0%
Apr-2024		1,992	+30.6%	1,116	+40.4%
May-2024		2,168	+27.3%	1,219	+21.3%
Jun-2024	1,863	1,863	+0.7%	1,129	+18.8%
12-Month Avg		1,607	-3.6%	943	+8.0%

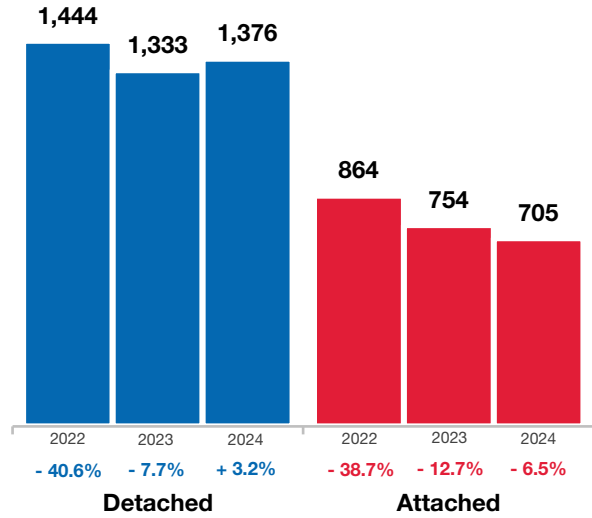
Historical New Listings by Month



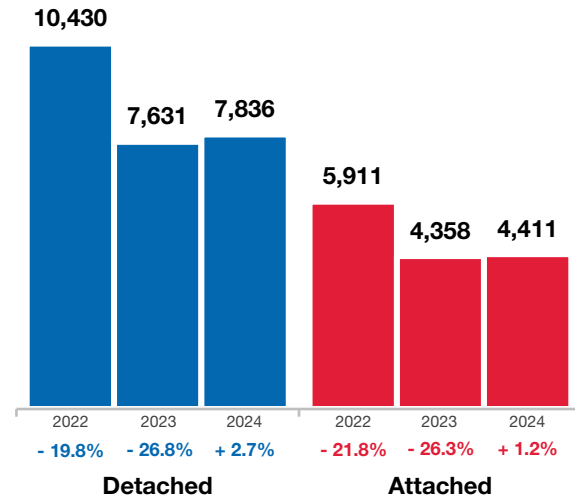
Pending Sales

A count of the properties on which offers have been accepted in a given month.

June

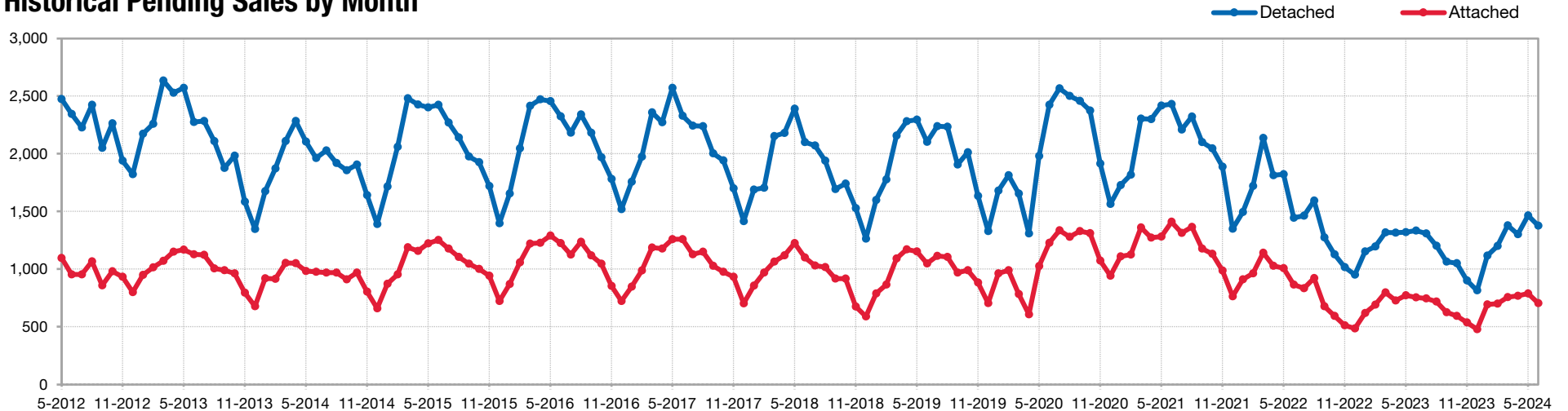


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023	1,309	-10.5%	745	-10.7%
Aug-2023	1,201	-24.7%	718	-22.0%
Sep-2023	1,065	-16.5%	624	-8.0%
Oct-2023	1,051	-6.8%	593	-0.2%
Nov-2023	900	-11.5%	536	+4.9%
Dec-2023	814	-14.3%	479	-1.2%
Jan-2024	1,117	-3.0%	693	+12.0%
Feb-2024	1,200	+0.4%	700	+1.4%
Mar-2024	1,378	+4.6%	757	-5.0%
Apr-2024	1,301	-1.1%	768	+5.6%
May-2024	1,464	+11.0%	788	+2.2%
Jun-2024	1,376	+3.2%	705	-6.5%
12-Month Avg	1,255	-5.9%	698	-3.3%

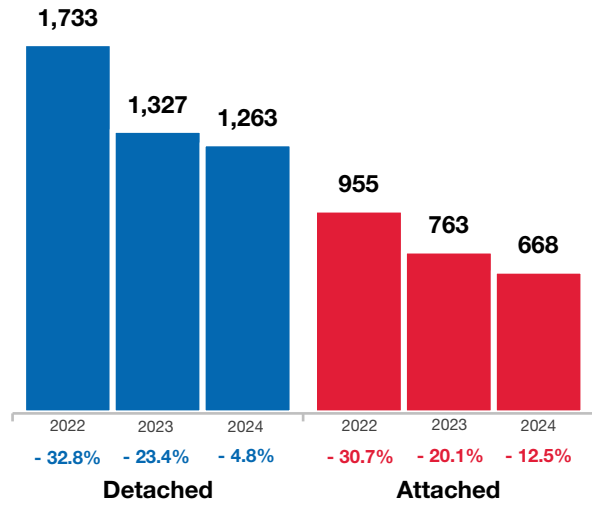
Historical Pending Sales by Month



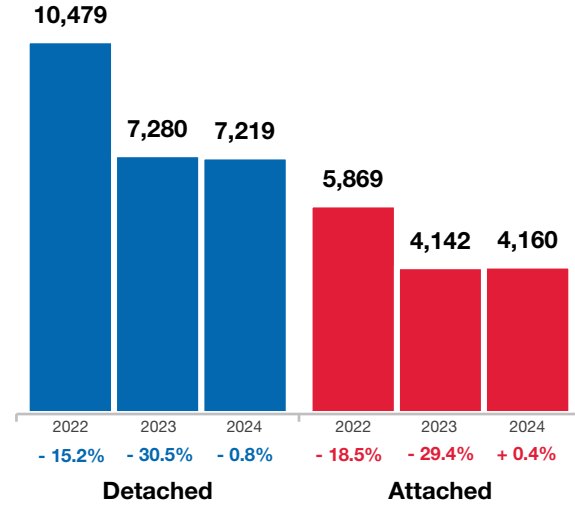
Closed Sales

A count of the actual sales that closed in a given month.

June

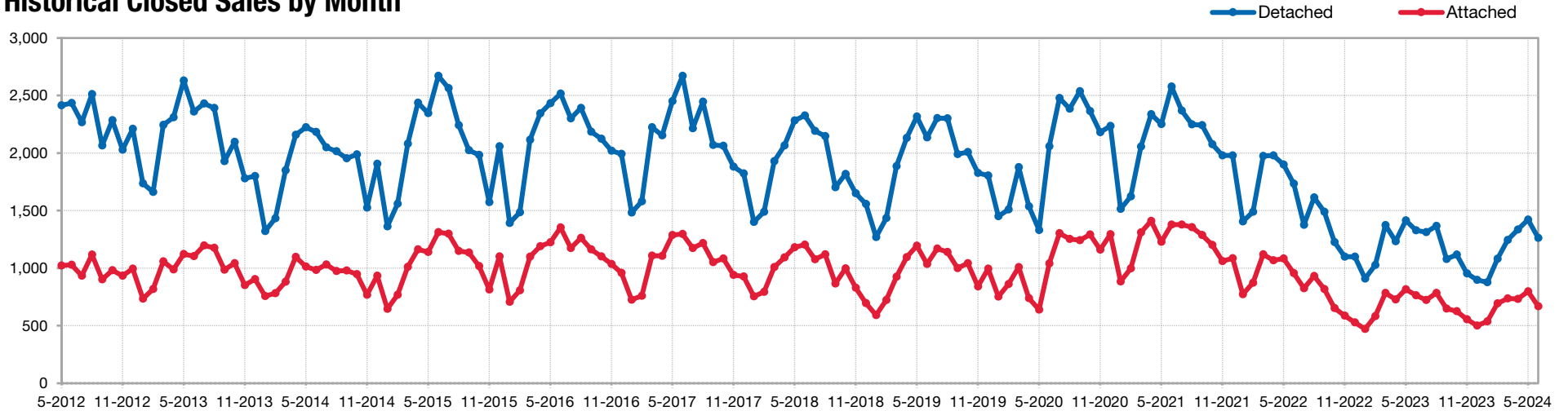


Year to Date



	Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023		1,313	-4.5%	722	-12.4%
Aug-2023		1,367	-15.3%	783	-15.9%
Sep-2023		1,078	-27.6%	648	-20.8%
Oct-2023		1,117	-8.8%	625	-4.1%
Nov-2023		953	-13.2%	555	-5.5%
Dec-2023		897	-18.4%	500	-5.1%
Jan-2024		877	-3.5%	536	+13.8%
Feb-2024		1,081	+5.5%	693	+19.3%
Mar-2024		1,243	-9.5%	736	-6.1%
Apr-2024		1,334	+8.2%	731	+0.6%
May-2024		1,421	+0.6%	796	-2.5%
Jun-2024		1,263	-4.8%	668	-12.5%
12-Month Avg		1,265	-8.1%	707	-5.8%

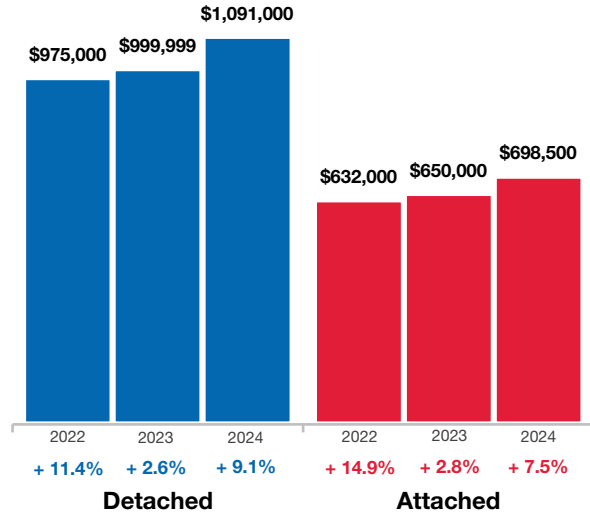
Historical Closed Sales by Month



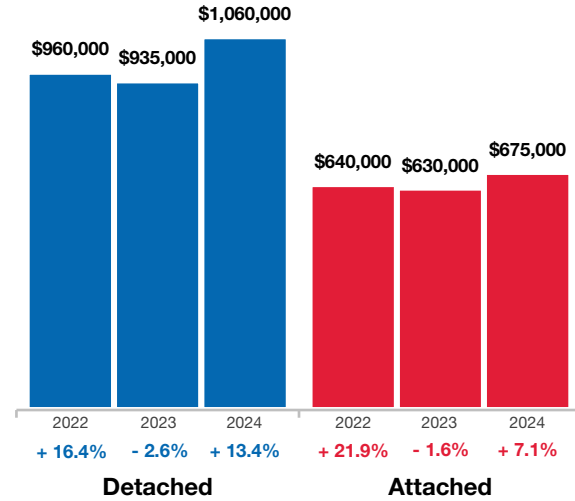
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

June



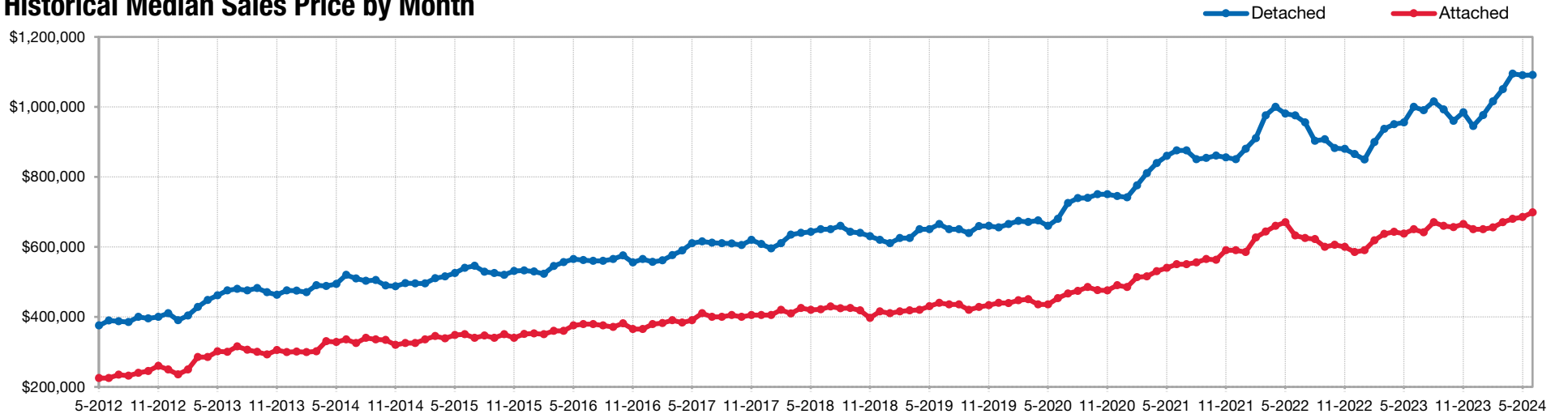
Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023	\$990,000	+3.7%	\$641,000	+2.6%
Aug-2023	\$1,015,000	+12.4%	\$670,000	+7.7%
Sep-2023	\$992,500	+9.4%	\$660,000	+10.0%
Oct-2023	\$960,000	+8.8%	\$656,000	+8.3%
Nov-2023	\$984,000	+11.8%	\$665,000	+10.8%
Dec-2023	\$945,000	+9.2%	\$650,000	+11.1%
Jan-2024	\$976,250	+15.0%	\$650,000	+10.2%
Feb-2024	\$1,015,000	+12.9%	\$655,000	+5.9%
Mar-2024	\$1,050,000	+12.1%	\$670,000	+5.2%
Apr-2024	\$1,094,904	+15.3%	\$680,000	+5.8%
May-2024	\$1,090,000	+14.1%	\$685,000	+7.5%
Jun-2024	\$1,091,000	+9.1%	\$698,500	+7.5%
12-Month Avg*	\$920,000	+10.9%	\$620,000	+7.7%

* Median Sales Price for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

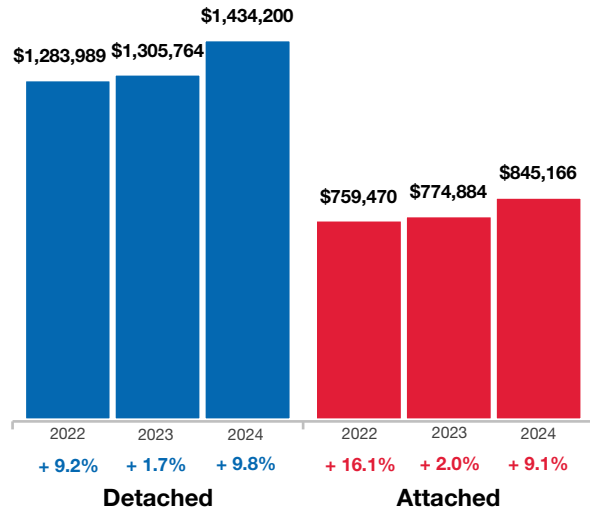
Historical Median Sales Price by Month



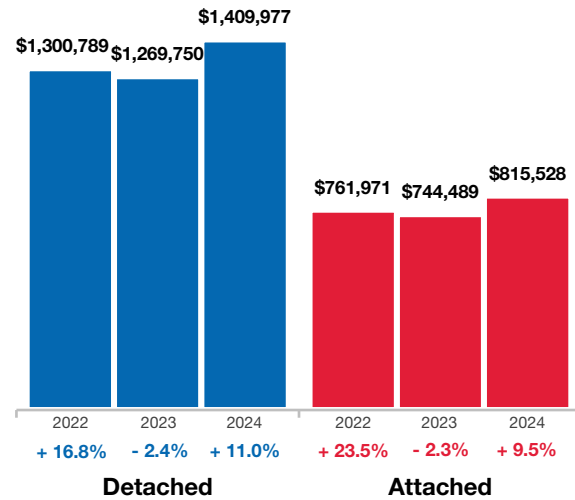
Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

June



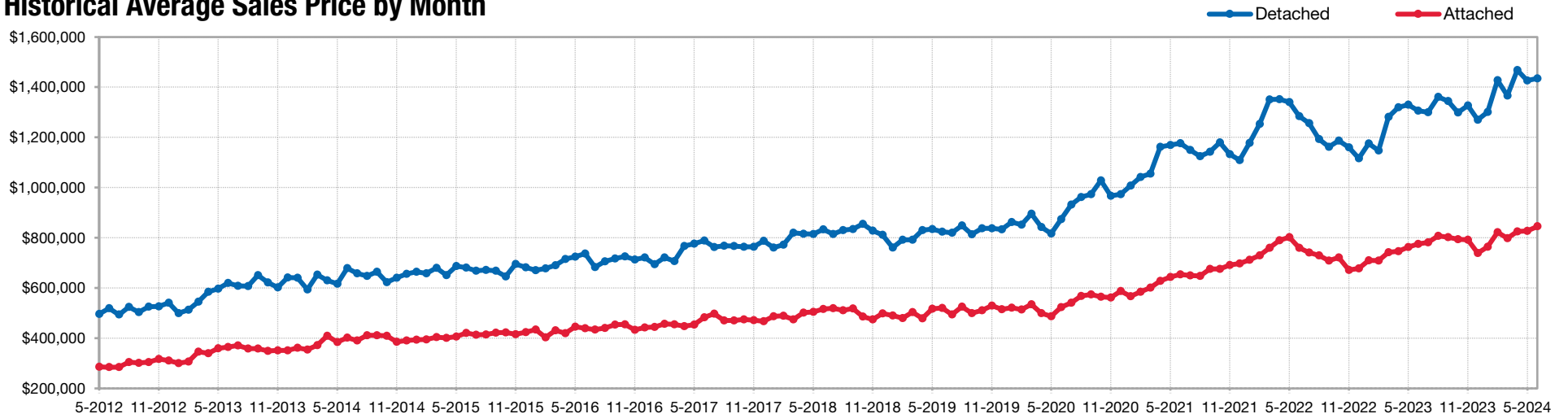
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023	\$1,299,752	+3.5%	\$781,225	+5.4%
Aug-2023	\$1,360,785	+14.0%	\$806,777	+10.7%
Sep-2023	\$1,344,316	+15.7%	\$802,480	+13.3%
Oct-2023	\$1,298,614	+9.4%	\$793,900	+10.1%
Nov-2023	\$1,326,965	+14.4%	\$791,685	+17.9%
Dec-2023	\$1,269,548	+13.7%	\$739,043	+9.1%
Jan-2024	\$1,301,365	+10.7%	\$764,122	+7.6%
Feb-2024	\$1,426,959	+24.3%	\$822,250	+16.0%
Mar-2024	\$1,366,118	+6.6%	\$797,948	+7.6%
Apr-2024	\$1,468,070	+11.2%	\$824,862	+10.5%
May-2024	\$1,426,311	+7.2%	\$827,100	+8.5%
Jun-2024	\$1,434,200	+9.8%	\$845,166	+9.1%
12-Month Avg*	\$1,224,079	+11.6%	\$727,939	+10.2%

* Avg. Sales Price for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

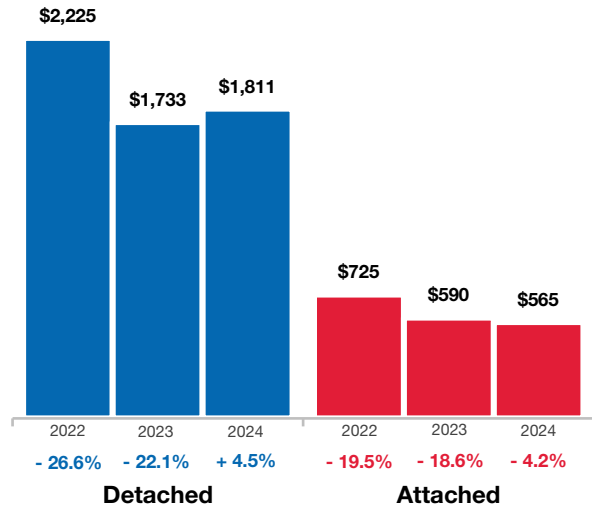
Historical Average Sales Price by Month



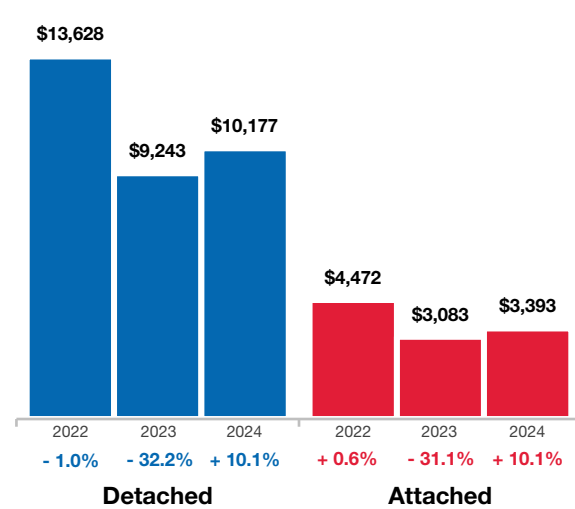
Dollar Volume of Closed Sales (in millions)

The total dollar volume for all closed sales in a given month (in millions). Does not account for seller concessions.

June



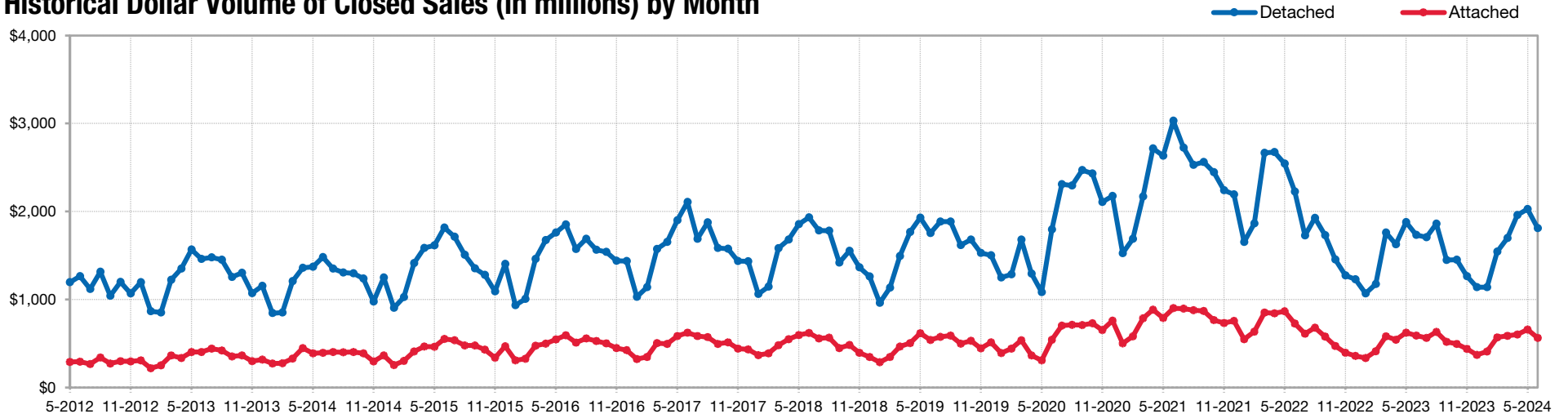
Year to Date



\$ Volume of Closed Sales (in millions)	Year-Over-Year Change	
	Detached	Attached
Jul-2023	\$1,707	-1.2%
Aug-2023	\$1,860	-3.4%
Sep-2023	\$1,449	-16.2%
Oct-2023	\$1,451	-0.2%
Nov-2023	\$1,263	-0.9%
Dec-2023	\$1,139	-7.2%
Jan-2024	\$1,140	+6.7%
Feb-2024	\$1,543	+31.2%
Mar-2024	\$1,698	-3.5%
Apr-2024	\$1,958	+20.3%
May-2024	\$2,027	+7.9%
Jun-2024	\$1,811	+4.5%
12-Month Avg*	\$1,587	+2.5%

* \$ Volume of Closed Sales (in millions) for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Dollar Volume of Closed Sales (in millions) by Month

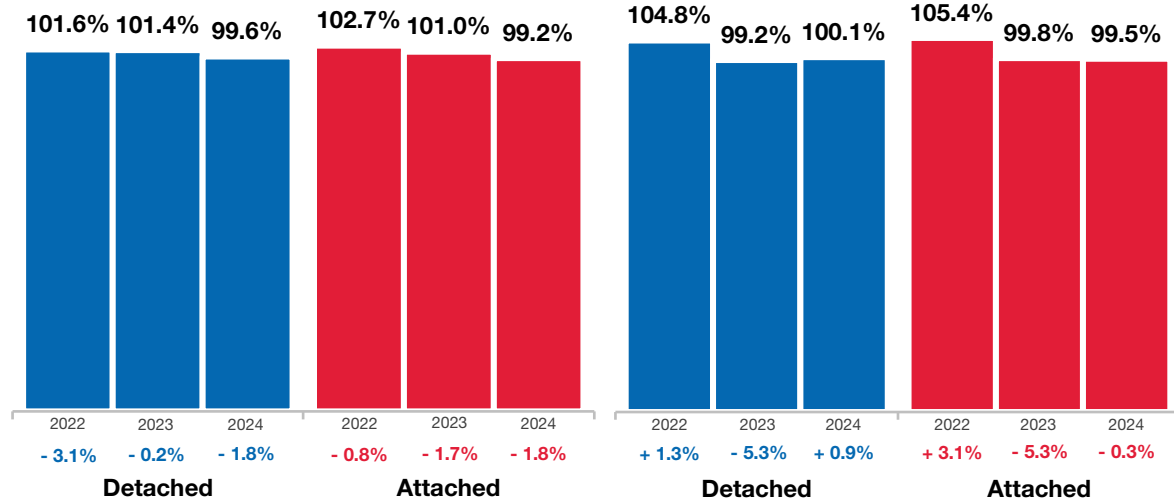


Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

June

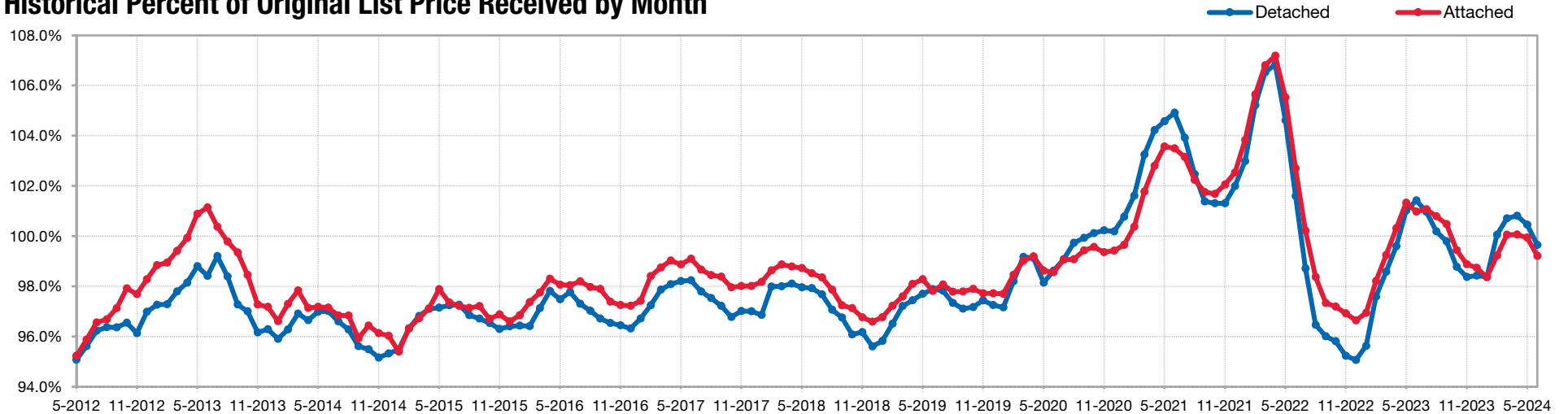
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023	101.0%	+2.3%	101.1%	+0.9%
Aug-2023	100.2%	+3.8%	100.8%	+2.4%
Sep-2023	99.8%	+4.0%	100.5%	+3.3%
Oct-2023	98.8%	+3.1%	99.4%	+2.3%
Nov-2023	98.4%	+3.4%	98.9%	+2.1%
Dec-2023	98.4%	+3.5%	98.7%	+2.2%
Jan-2024	98.4%	+2.9%	98.4%	+1.5%
Feb-2024	100.0%	+2.5%	99.2%	+1.0%
Mar-2024	100.7%	+2.1%	100.0%	+0.8%
Apr-2024	100.8%	+1.2%	100.1%	-0.2%
May-2024	100.5%	-0.5%	99.9%	-1.4%
Jun-2024	99.6%	-1.8%	99.2%	-1.8%
12-Month Avg*	99.7%	+2.2%	99.7%	+1.0%

* Pct. of Orig. Price Received for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

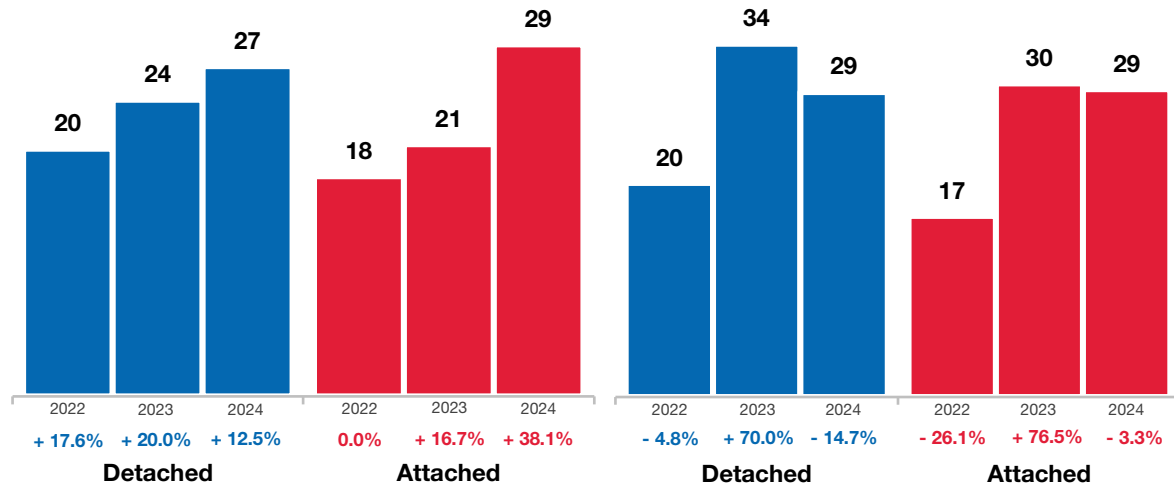


Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

June

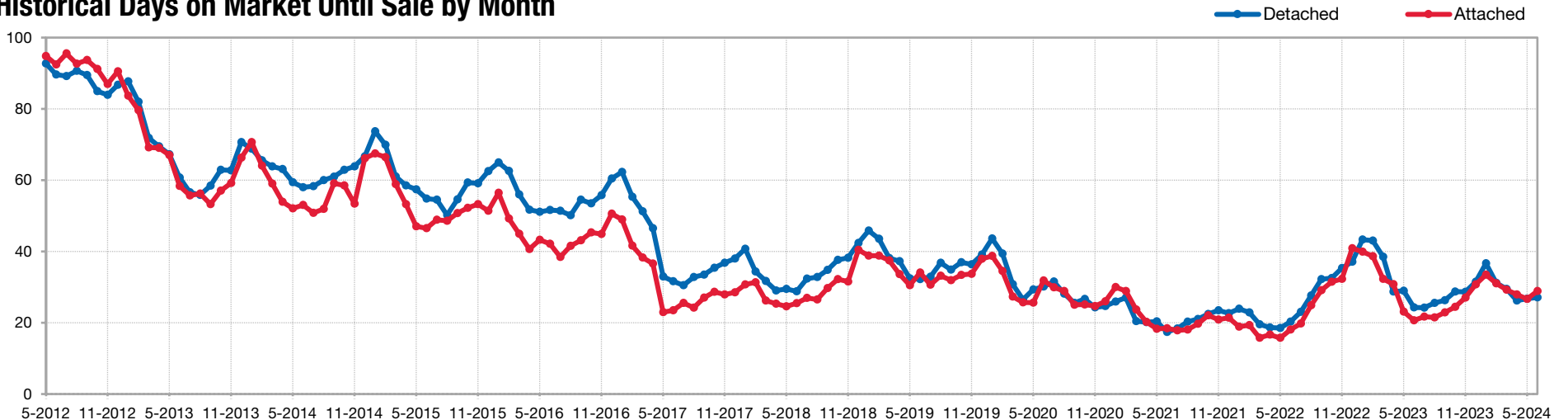
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023	24	+4.3%	22	+10.0%
Aug-2023	26	-7.1%	21	-16.0%
Sep-2023	26	-18.8%	23	-20.7%
Oct-2023	29	-12.1%	24	-22.6%
Nov-2023	29	-17.1%	27	-15.6%
Dec-2023	31	-16.2%	31	-24.4%
Jan-2024	37	-14.0%	33	-17.5%
Feb-2024	31	-27.9%	31	-20.5%
Mar-2024	29	-23.7%	29	-9.4%
Apr-2024	26	-10.3%	28	-9.7%
May-2024	27	-6.9%	27	+17.4%
Jun-2024	27	+12.5%	29	+38.1%
12-Month Avg*	28	-12.6%	27	-8.0%

* Days on Market for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

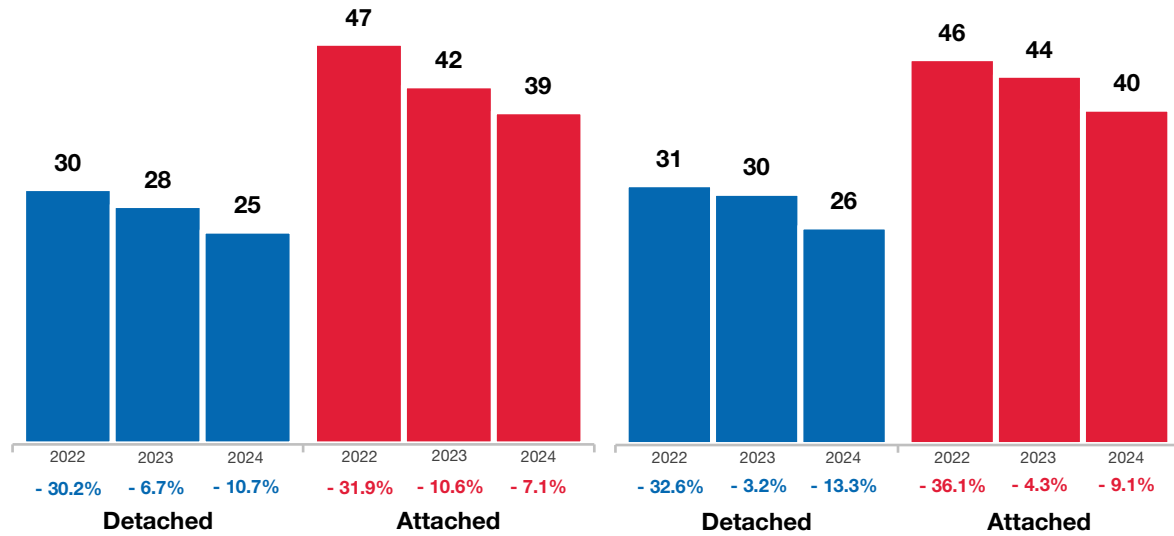


Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

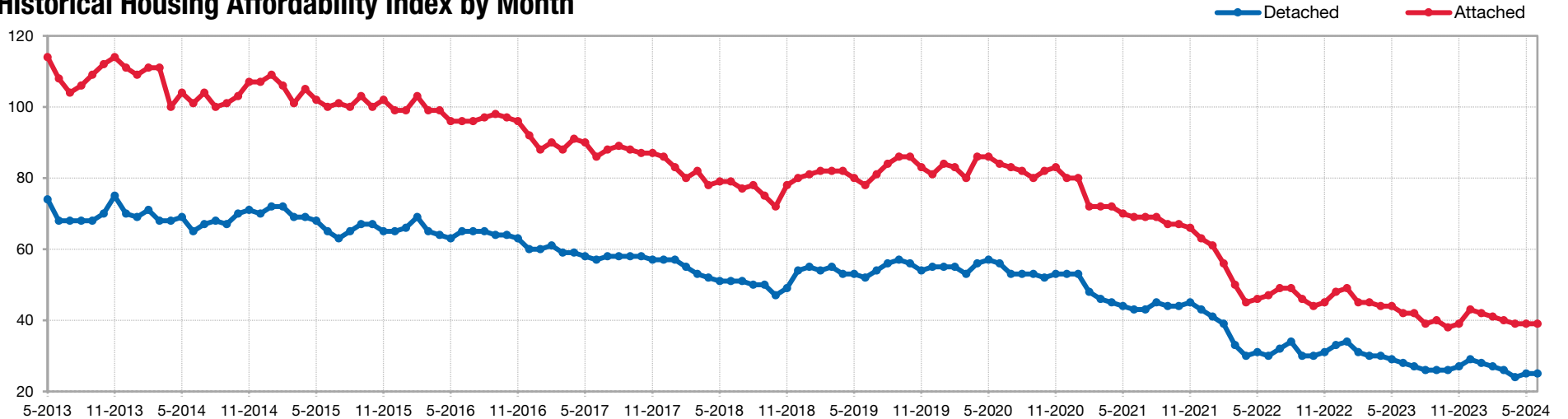
June

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023	27	-15.6%	42	-14.3%
Aug-2023	26	-23.5%	39	-20.4%
Sep-2023	26	-13.3%	40	-13.0%
Oct-2023	26	-13.3%	38	-13.6%
Nov-2023	27	-12.9%	39	-13.3%
Dec-2023	29	-12.1%	43	-10.4%
Jan-2024	28	-17.6%	42	-14.3%
Feb-2024	27	-12.9%	41	-8.9%
Mar-2024	26	-13.3%	40	-11.1%
Apr-2024	24	-20.0%	39	-11.4%
May-2024	25	-13.8%	39	-11.4%
Jun-2024	25	-10.7%	39	-7.1%
12-Month Avg	26	-14.9%	40	-12.4%

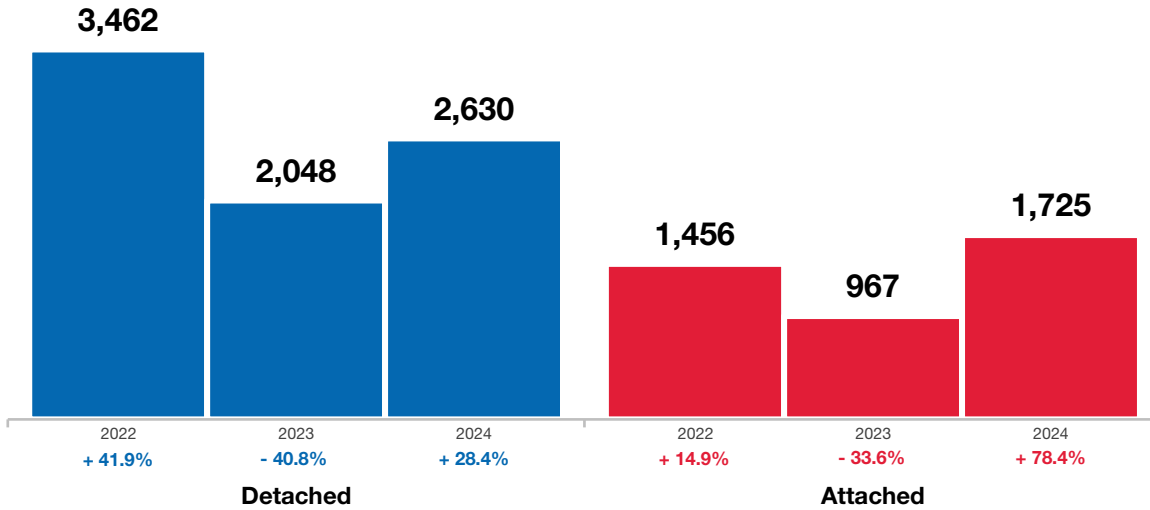
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

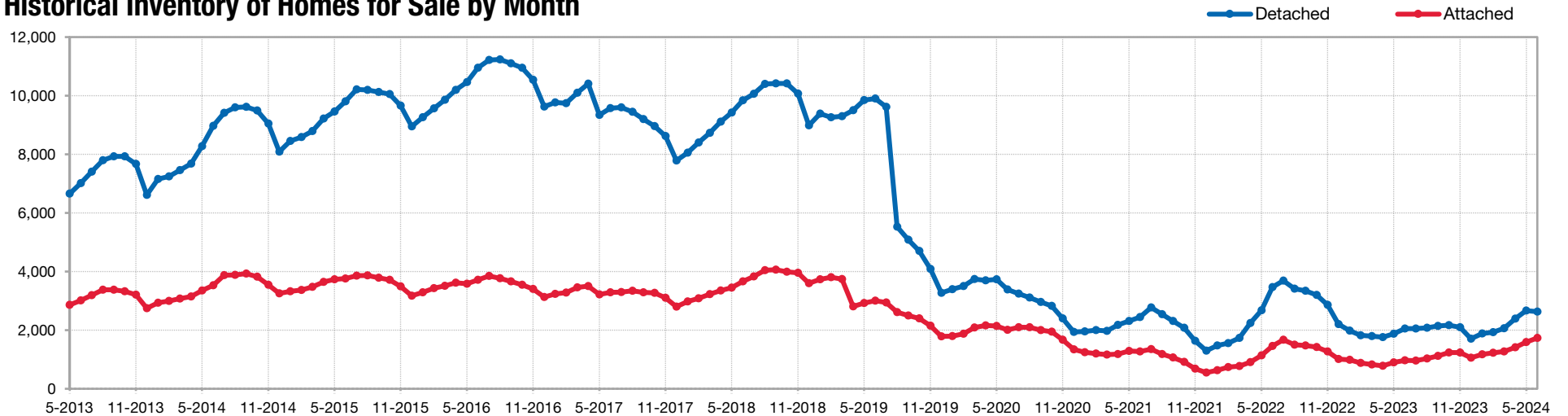
The number of properties available for sale in active status at the end of a given month.

June



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023	2,047	-44.5%	954	-42.7%
Aug-2023	2,080	-39.0%	1,030	-31.3%
Sep-2023	2,138	-35.9%	1,112	-24.5%
Oct-2023	2,168	-32.2%	1,230	-13.1%
Nov-2023	2,090	-27.0%	1,229	-2.8%
Dec-2023	1,704	-22.5%	1,051	+4.4%
Jan-2024	1,879	-4.9%	1,168	+18.6%
Feb-2024	1,924	+5.8%	1,219	+38.7%
Mar-2024	2,061	+14.9%	1,269	+54.2%
Apr-2024	2,387	+35.7%	1,413	+82.3%
May-2024	2,660	+42.2%	1,583	+77.5%
Jun-2024	2,630	+28.4%	1,725	+78.4%
12-Month Avg	2,496	-14.0%	1,137	+9.8%

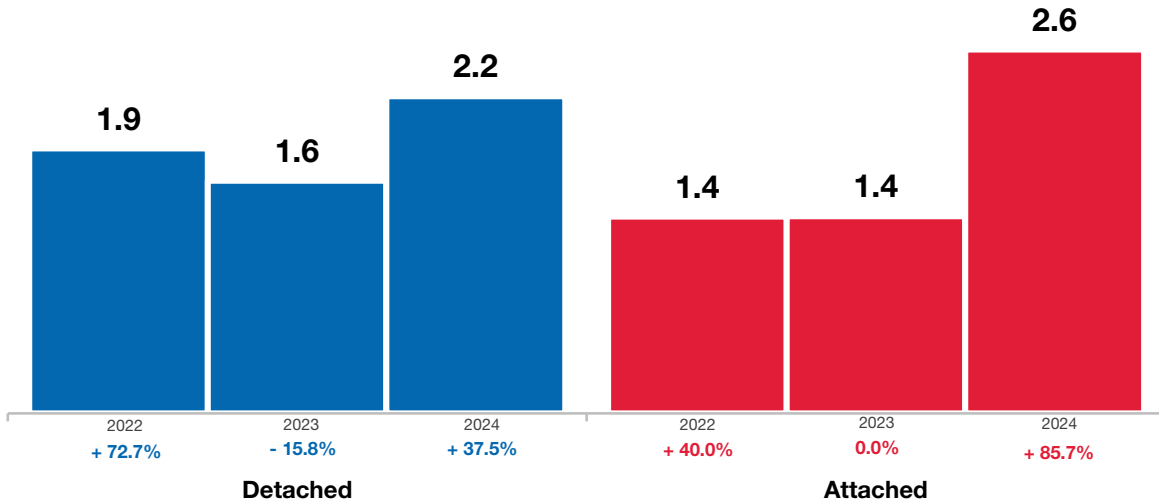
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

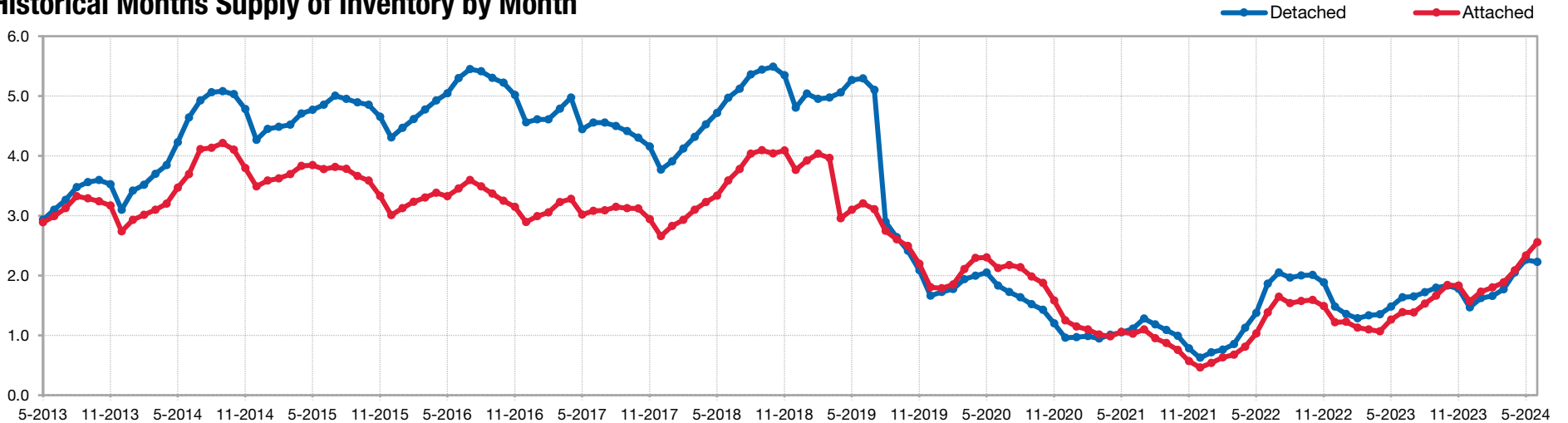
June



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023	1.6	-20.0%	1.4	-12.5%
Aug-2023	1.7	-15.0%	1.5	0.0%
Sep-2023	1.8	-10.0%	1.7	+6.3%
Oct-2023	1.8	-10.0%	1.8	+12.5%
Nov-2023	1.8	-5.3%	1.8	+20.0%
Dec-2023	1.5	0.0%	1.6	+33.3%
Jan-2024	1.6	+14.3%	1.7	+41.7%
Feb-2024	1.7	+30.8%	1.8	+63.6%
Mar-2024	1.8	+38.5%	1.9	+72.7%
Apr-2024	2.0	+53.8%	2.1	+90.9%
May-2024	2.3	+53.3%	2.3	+76.9%
Jun-2024	2.2	+37.5%	2.6	+85.7%
12-Month Avg*	1.8	+10.1%	1.8	+36.9%

* Months Supply for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



Total Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars			6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	06-2022	06-2023	06-2024						
New Listings		2,800	2,992	+ 6.9%	14,611	17,426	+ 19.3%		
Pending Sales		2,087	2,081	- 0.3%	11,989	12,247	+ 2.2%		
Closed Sales		2,090	1,931	- 7.6%	11,422	11,379	- 0.4%		
Median Sales Price		\$860,000	\$950,000	+ 10.5%	\$822,000	\$900,000	+ 9.5%		
Average Sales Price		\$1,112,116	\$1,230,433	+ 10.6%	\$1,079,286	\$1,192,635	+ 10.5%		
\$ Volume of Closed Sales (in millions)		\$2,323	\$2,376	+ 2.3%	\$12,325	\$13,570	+ 10.1%		
Pct. of Orig. Price Received		101.3%	99.5%	- 1.8%	99.4%	99.9%	+ 0.5%		
Days on Market		23	28	+ 21.7%	32	29	- 9.4%		
Affordability Index		32	28	- 12.5%	34	30	- 11.8%		
Homes for Sale		3,015	4,355	+ 44.4%	--	--	--		
Months Supply		1.5	2.3	+ 53.3%	--	--	--		